Annexure D

FORM 3
(See Regulation 3)
CHARTERED ACCOUNTANT'S CERTIFICATE

(To be submitted at the time of Registration of Project and for withdrawal of Money from Designated Account)

Certificate of Quarter Ending September-24

To,
Promoter,
Mr Kapil Nathani (Prestige builders)
NAGPUR

Date: 09-02-2025

Subject: Certificate of Financial Progress of Work of "CIELO" having MahaRERA Registration Number -P50500048336 being developed by Mr Kapil Nathani

Sir/ Madam,

This certificate is being issued for RERA compliance for the "CIELO" having MahaRERA Registration Number- P50500048336 being developed by Mr Kapil Nathani and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Table A- Estimated Cost of the Project (at the time of Registration of Project)

Sr. No.	Particulars	Estimated Cost (At the time of Registration of Project)
-1	-2	-3
i.	**Land Cost**	
(a)	Value of the land as ascertained from the Annual Statement of Rates (ASR).	28000000.00
(b)	Estimated Amount of Premium payable to obtain development rights, FSI. Additional FSI, fungible area. And any other incentive/concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	14190058.00
(c)	Estimated Acquisition cost of TDR (if any).	0.00
(d)	Estimated Amounts payable to State Government/UT Administration or competent authority or any other statutory authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	1710000.00
(e)	Estimated Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities.	0.00
(f)	Under Rehabilitation scheme:	0.00
i.	Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
ii	Estimated Cost towards clearance of land of all or any encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in licu of Transit Accommodation, overhead cost, amounts payable to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0.00
iii.	Estimated Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit, or any amount whatsoever payable to any authorities towards and in project ofrehabilitation.	0.00
iv.	Any other cost including interest estimated on the borrowing done specifically for construction of rehabilitation component	0.00
	Sub-Total of Land Cost:	**43900058.00**
ii.	**Development Cost/Cast of Construction of Building**	
(a)	Estimated Cost of Construction as certified by Engineer.	52600000.00
(b)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0.00
(c)	Estimated Expenditure for development of entire project excluding cost of construction as per (i) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. layout roads etc.).absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc	500000.00
(d)	Estimated Taxes, cess, fees, charges. premiums, interest etc. payable to any Statutory Authority.	0.00
(e)	Interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	12000000.00
	Sub-total of Development Cost:	65100000.00
	Total Cost of the Project (Estimated)	**109000058.00**

*Pass through charges or indirect taxes not included in estimatedcostofproject
**Estimated cost shall be revised through correction application.

Table B-Actual Cost Incurred on the Project (as on Date of Certificate)

-1	-2	-3
	Land Cost	
(a)	Value of the land asascertained from the Annual Statement of Rates (ASR).	28000000.00
(b)	Incurred Expenditure on Premiums to obtain development rights, FSI additional FSI, fungible area, and any other incentive/ concession in deficiency under DCR from Local Authority or State Government/UT Administration or any Statutory Authority.	14190058.00
(c)	Incurred Expenditure for Acquisition of TDR (if any).	0.00
(d)	Amounts paid to State Governmenu/UT Administration or competent authority or any other statutory authority of the State Central Government, towards stamp duty, transfer charges, registration fees etc; and	1710000.00
(e)	Land Premium paid for redevelopment of land owned by public authorities.	0.00
(f)	Under Rehabilitation scheme:	0.00
i.	Incurred Expenditure for construction of rehabilitation building Minimum of (a) or (b) to be considered	0.00
(a)	Cost Incurred for construction of rehab building including site development and infrastructure for the same as certified by Engineer.	0.00
(b)	Incurred Expenditure for construction of rehab building as per the books of accounts as verified by the CA.	0.00
ii.	Incurred Expenditure towards clearance of land of all or any encumbrances including cost of removal of legal/ illegal occupants, cost for providing temporary transit accommodation or rent in licu of Transit Accommodation, overhead cost, amounts paid to slum dwellers. tenants, apartment owners or appropriate authority or government or concessionaire which are not refundable and so on.	0.00
iii.	Incurred Expenditure toward ASR linked premium, fees, charges and security deposits or maintenance deposit. or any amount whatsoever paid to any authorities towards and in project of rehabilitation.	0.00
iv.	Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	0.00
	Sub-Total of Land Cost:	**43900058.00**
2	**Development Cost/Cost of Construction**	
(i)	Expenditure for construction Minimum of (a) and (b) to considered	22976547
(a)	Construction cost incurred including sitedevelopment and infrastructure for the same as certified by Engineer.	22976600
(b)	Actual Cost of construction incurred as per the books of accounts as verified by the CA.	22976547
(ii)	Cost incurred on additional items not included in estimated cost (As per engineer certificate)	0
(iii)	Incurred Expenditure for development of entire project excluding cost of construction as per (i) above, i.e., salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage. layout roads etc.), absorbed cost (attributable to this project) of machineries and equipment including its hire and maintenance costs, consumables etc. All costs incurred to complete the construction of the entire phase of the project registered	120074
(iv)	Incurred Expenditure towards Taxes, cess, fees, charges, premiums, interest etc. to any Statutory Authority.	0
(v)	Incurred Expenditure towards Interest to Financial institutions, scheduled banks. non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction.	7585005
	Sub-total of Development Cost:	30681626
3	Total Cost of the Project (Actual incurred as on date of certificate)	74581684.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost(Table A).	68.42%
5	Amount which can be withdrawn from the Designated Account.	74581684
6	Less: Amount withdrawn till date of this certificate from the Designated Account.	129916650.00
7	Net Amount which can be withdrawn from the Designated Bank Account under this certificate.	-55334966

*Pass through charges or indirect taxes not included in incurred cost of the project.

Table C

Statement for calculation of Receivables from the Sales of the Real Estate Project
Sold Inventory

S. No.	flat No.	Carpet Area (in.sq.mtrs)	Unit Consideration as per Agreement/Letter of Allotment	Received Amount*	Balance Receivables
-1	-2	-3	-4	-5	-6
1	101	142.851	11000000.00	11000000.00	0.00
2	201	143.437	11000000.00	10800000.00	200000.00
3	301	142.851	12000000.00	12000000.00	0.00
4	501	142.851	11000000.00	2500000.00	8500000.00
5	601	143.437	15300000.00	8325000.00	6975000.00
6	701	142.851	11000000.00	6750000.00	4250000.00
7	801	143.437	11000000.00	11000000.00	0.00
8	901	142.851	11000000.00	7000000.00	4000000.00
9	1001	143.437	14111111.00	12107111.00	2004000.00
10	1101	142.851	12000000.00	12000000.00	0.00
11	1201	143.437	11200000.00	11200000.00	0.00
11	**Total**	**1574.291**	**130611111**	**104682111**	**25929000**

*Unit consideration as per agreement/letter of allotment and amount received does not include pass throughcharges and indirect taxes

Unsold Inventory 48890

S. No.	Flat No	Carpet Area (in.sq.mtrs)	Unit Consideration as per Ready Reckoner Rate
-1	-2	-3	-4
1	401	143.44	8415161.92
12	**Total**	**143.44**	**8415161.92**

Table D

Comparison between Balance Cost and Receivables

S. No.	Particulars	Amount
-1	-2	-3
1	Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost incurred)	34418374.00
2	Balance amount of receivables from sold apartments as per Table C of this certificate (as certified by Chartered Accountant as verified from the records and books of Accounts)	25929000.00
3	(i) Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts).	143.44
	(ii) Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA) as per Table C to this certificate	8415161.92

4	Estimated receivables of ongoing project. [Sum of 2 + 3(ii))]	34344161.92
5	(To Be Filled for Ongoing Projects only)	
	Amount to be deposited in Designated Account - 70% or 100% IF 4 is greater than 1, then 70% of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the balance receivables of ongoing project will be deposited in designated Account	25929000.00

Table E

Designated Bank Account Details

S.No.	Particulars	Actual Amount till Date (From start of bank account to till date)
1	Opening Balance	0.00
2	Deposits	129981361.00
3	Withdrawals	129916650.00
4	Closing Balance	64711.00

I hereby certify that required proportion of money, as specified in the act, collected from allottees of the project unit as indicated in Table C has been deposited in Designated RERA Bank Account
I hereby certify that Mr Kapil Nathani has utilized the required proportion of money, as specified in the act, collected from allottees for this project only for land and construction of this project

Table F

Means of Finance

S.No.	Particulars	Estimated* (At time of Registration) (In Rs.) (proposed and indicative)	Proposed / Estimated (As on the date of the certificate) (In Rs.)	Actual (As on the date of certificate)(In Rs.)
1	Own Funds	10000000.00	10000000.00	0.00
2	Total Borrowed Funds (Secured)	0.00	0.00	-
	less: Drawdown availed till date	0.00	0.00	-
3	Total Borrowed Funds (Unsecured)	0.00	0.00	0.00
	less: Drawdown availed till date	0.00	0.00	-
4	Customer Receipts used for Project	99000058.00	99000058.00	74581684.00
5	Total Funds for Project	109000058.00	109000058.00	74581684.00
6	Total Estimated Cost (As per Table A)	109000058.00	109000058.00	

Table G

Any Comments/Observations of CA

1	For Calculation of sale consideration of unsold Inventory, we have multiplied the carpet area by 1.2x to arrive at proper government ready reckoner rate, we have also considered addional Premium from 6th to 10th floor by 1.05x and above 11th floor by 1.1x. for correct ready reckoner rate.

For A M Dabke & Associates
Chartered Accountants

A. M. Dabke & Associates * Chartered Accountants * FRN-144213W NAGPUR

CA Amey Dabke
M No 170917
Date: 09-02-2025
UDIN: 25170917BMIJGH5865

Agreed & Accepted By-

Mr Kapil Nathani
Date: 09-02-2025
Place :- Nagpur